

RESOLUTION NO. 2010- 18

**A RESOLUTION AUTHORIZING CERTAIN CITY
OFFICIALS/EMPLOYEES TO EXECUTE CHECKS AND
DRAFTS ON SPECIFIED ACCOUNTS OF THE CITY OF
ELKINS.**

WHEREAS, Ordinances No. 04-02-2009A was duly passed on May 7, 2009.

WHEREAS, Ordinance No. 04-02-2009A, hereinafter referred to as the Impact Fee Ordinance, required the City to establish a "local water impact fee trust fund" and a "local wastewater impact fee trust fund" for the purpose of holding and managing funds deposited therein.

WHEREAS, the Impact Fee Ordinance also required that the funds from both types of impact fees be maintained in interest bearing accounts.

WHEREAS, financial institutions which would maintain these accounts will require clear direction as to authorized signatures for transactions on these accounts; and

WHEREAS, Arkansas law and State or Federal regulations may prescribe which officials are authorized to transact business on some of these accounts.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ELKINS, ARKANSAS, that:

Section 1: The City shall immediately open two interest bearing accounts upon which checks may be drawn periodically for purposes of making necessary payments and refunds. One of the accounts shall be named "Elkins' Local Water Impact Fee Trust Fund", and the other account shall be named "Elkins' Local Wastewater Impact Fee Trust Fund". The accounts shall be maintained so as to produce a reasonable return on the funds deposited therein and be secured by FDIC or as otherwise permitted by law. Each of the accounts may be

accessed by checks or drafts signed by any two of the following five (5) officials/employees of the City of Elkins and such officials/employees may and hereby are authorized to execute checks and drafts in the name of the City of Elkins on behalf of said funds, however, one official/employee shall be from Group A and one official/employee shall be from Group B, to-wit:

Group A

Mayor-Jack Ladyman

Office Manager-Gayla Stahman

Group B

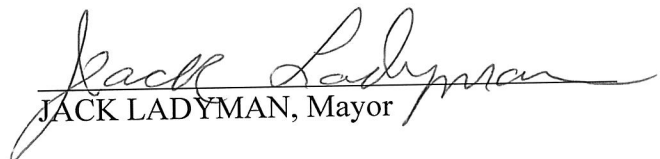
Recorder-Treasurer-Sunny Ledford

City Council Chairman-Lloyd Stith

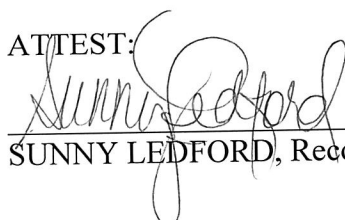
Water & Sewer Committee Member-Joyce Bunch

SECTION 2: These authorizations are effective with the passage of this Resolution and shall continue in full force and effect until a new Resolution is passed by the City Council of Elkins, Arkansas; all persons listed above are so authorized as a result of their representative capacity with the City of Elkins, Arkansas, and their authority shall cease and terminate in the event that their Representative capacity (as indicated) shall end, lapse or terminate for any reason. This Resolution revokes and replaces any prior resolutions. The disqualification of one or more of such Representatives shall not affect the authority hereby otherwise granted.

PASSED AND APPROVED this 15th day of April, 2010.


JACK LADYMAN, Mayor

ATTEST:


SUNNY LEDFORD, Recorder/Treasurer